CITY OF MINNEAPOLIS

MINNESOTA

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Included in the Debt Service Funds are:

Community Development Agency - This fund is used to account for the debt service activities of the MCDA, a component unit of the City of Minneapolis, and includes the Arena Acquisition Project (Target Center) Series A and B bonds, Tax Increment Bonds of 1990, debt of the Orpheum Theatre project and Tax Increment Revenue Notes.

Development - This fund is used primarily to account for debt of projects supported by property tax increments, transfers of sales tax revenues from the Convention Center Special Revenue Fund for related debt, and a State grant relating to completion of the Convention Center.

General Debt Service - This fund is used to account for General Obligation Bonds supported by a property tax levy, Park Diseased Tree debt, Management Information System debt supported by the General Fund, Great River Road Bonds, and Edison Hockey, Community Health, and NSP Revenue Notes.

Special Assessment - This fund is used to account for debt supported by special assessments with the exception of Park Diseased Tree debt.